1	RESOLUTION NO.		
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3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH THE JACK TYLER FAMILY, LLC, IN THE AMOUNT		
5	OF FIFTY THOUSAND DOLLARS (\$50,000.00), PLUS ASSOCIATED		
6	CLOSING COSTS, FOR THE PURCHASE OF APPROXIMATELY		
7	FORTY-SEVEN (47) ACRES OF LAND, FOR USE BY THE LITTLE ROCK		
8	PORT AUTHORITY FOR ECONOMIC PROSPECT RECRUITMENT,		
9	AND FOR OTHER PURPOSES.		
10	THE TOR OTHER TORK OSES.		
11	WHEREAS, the City of Little Rock, Arkansas, through its 2022 Bond Refinancing Initiative, set aside		
12	money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,		
13	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,		
14	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
15	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional		
16	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and		
17	determined that this particular parcel will meet the future needs of the Little Rock Port Authority for		
18	Economic Prospect Recruitment Purposes, and,		
19	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-		
20	party appraisal, for the property in question and the offer has been accepted by the owner.		
21	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
22	OF LITTLE ROCK:		
23	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
24	forty-seven (47) acres of land for a purchase price of Fifty Thousand Dollars (\$50,000.00), plus associated		
25	closing costs, and is contingent upon positive findings of the Phase One Environmental Study and		
26	determination of clear title. The property is located at:		
27	The south ½ of the Southwest Quarter (SW1/4) of Section 26 and accretions thereto, said		
28	land lying on the right bank of the Arkansas River descending, containing forty-three (43)		
29	acres, more or less, all being in Township One (1) North, Range Eleven (11) West, Pulaski		
30	County, Arkansas.		
31	Section 2. Funding for this acquisition will come from the City's 2022 Bond Account.		
32	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase or		
33	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
34	adjudication shall not affect the remaining portions of the resolution, which shall remain in full force and		

1	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
2	resolution.		
3	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the		
4	provisions of this resolution are hereby repealed to the extent of such inconsistency.		
5	ADOPTED: April 2, 2024		
6	ATTEST:	APPROVED:	
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8 9	Sugar I angles Ctar Clark	Event Coatt In Monon	
	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
10 11	APPROVED AS TO LEGAL FORM:		
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13	Thomas M. Carpenter, City Attorney		
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